

CITY OF BISMARCK DEFERRED SICK LEAVE ACCOUNT

State Investment Board Balance Sheet As of 3/31/2007

	As of <u>3-31-07</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 163,340	\$ 146,992
INTERNATIONAL EQUITIES	83,181	70,359
DOMESTIC FIXED INCOME	526,479	486,313
INVESTED CASH (NOTE 1)	<u>39,934</u>	<u>35,524</u>
TOTAL INVESTMENTS	812,934	739,188
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>1,356</u>	<u>1,734</u>
TOTAL ASSETS	<u>\$ 814,290</u>	<u>\$ 740,922</u>
LIABILITIES:		
ACCOUNTS PAYABLE	682	683
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	740,239	710,962
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>73,369</u>	<u>29,277</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>813,608</u>	<u>740,239</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 814,290</u>	<u>\$ 740,922</u>

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State Investment Board Profit and Loss Statement For the Month Ended 3/31/2007

	Month Ended <u>3-31-07</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 3,010	\$ 23,316
SECURITIES LENDING INCOME	559	5,713
	<u>3,569</u>	<u>29,029</u>
 GAIN ON SALE OF INVESTMENTS	 6,040	 58,645
LOSS ON SALE OF INVESTMENTS	5,081	37,538
	<u>5,081</u>	<u>37,538</u>
 NET GAINS (LOSSES) INVESTMENTS	 959	 21,107
 INVESTMENT EXPENSES	 414	 2,122
SECURITIES LENDING EXPENSES	543	5,551
	<u>543</u>	<u>5,551</u>
 NET INVESTMENT INCOME	 3,571	 42,463
 NET APPREC (DEPREC) MARKET VALUE	 (631)	 30,911
MISCELLANEOUS INCOME/(EXPENSE)	(3)	(5)
	<u>(3)</u>	<u>(5)</u>
 TOTAL INVESTMENT INCOME	 <u>2,937</u>	 <u>73,369</u>
 NET INCREASE (DECREASE)	 <u>\$ 2,937</u>	 <u>\$ 73,369</u>

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Notes To Financial Statements
March 31, 2007

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 3 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.